

EXHIBIT EE

Magnify Inc.
An International Business Company
Registered Under the Laws of Panama
Glarus, Switzerland
26 July 1996



Mr. Yair Green
Glarus

Hand Delivered

Dear Mr. Green,

Further to discussions concerning management and supervision of the monies of Magnify Inc., which duties you undertook as of January 1995, and following the discussion on your share in the Company's portfolio profits, I am pleased to confirm on behalf of Magnify Inc., that we have come to an agreement according to which, as Sole Director of that Company, I have approved your appointment as supervisor of the Company's investment portfolio, which is today managed by Mr. Bernard Madoff in New York.

In the framework of your duties you will be responsible for the following:

Setting of investment policies;
Management of the portfolio and safeguarding of the Company funds invested in it;
Follow-up of actual implementation of investment policies;
Examination of earnings;
Supervision of movement of funds in the portfolio.

You are hereby authorized to request from Mr. Bernard Madoff every periodic and specific report you deem appropriate, on behalf of the Company, as well as any documents and clarifications of portfolio activities, and to examine them by yourself and/or by means of experts on your behalf.

Your share in the profits for these management and supervision services shall be calculated solely from the general increase in value, if any, of the Company's investment portfolio. Your share in the portfolio profits will be 0.63%. Your share in the profits will be paid you upon your written application to Mr. Bernard Madoff no earlier than one year from the date of this agreement between us.

At your request, I hereby clarify that you will not be liable for any decline in value, if any, of the investment portfolio. If losses are incurred in the investment portfolio, you will not be entitled to any monies whatsoever.

After you have authorized this document, I will forward a copy to Mr. Bernard Madoff.

Kindly confirm your consent to the appointment and the terms of your payment as stipulated above.

Respectfully,

A handwritten signature in dark ink, appearing to read "K. Brunner", with a horizontal line drawn through it.

Dr. Kurt Brunner
Sole Director, Magnify Inc.

Glarus, 26 July 1996

I hereby consent to what is stipulated above.

A handwritten signature in dark ink, appearing to read "YAIR GREEN", with a horizontal line drawn through it.
Yair Green